

# MINING, SMELTERS AND STOCK QUOTATIONS

## MARKET OPENS STRONG

Copper Stocks in Excellent Demand and Many Shares Change Hands.

Outlook Exceedingly Encouraging—Various Properties Have Innings.

By Frank J. Graf

The week opened in excellent form and a good demand for stock was noticed during the entire session. The New York market was well protected and stocks were well brought up, closing at about the high mark for the day. In the Boston list copper stocks were in excellent demand. Copper metal was up in London and closed 1-8 up in all grades. North Butte was the feature in the copper, opening at 63.00 and selling down to 58.00 and then up to 61.00, at which price it closed. Amalgamated was sold off, fractionally closing at the low mark for the day. Superior and Pittsburgh continued to be in good demand, sales being made at 15.90. Greene Cananea was well supported during the day. Live Oaks is the feature of the globe stocks. Trading was good. Cactus is also in good demand. Inspiration is being traded extensively on the New York curb, sales being made at 7.25. Denn Arizona was in excellent demand the entire day, although little or no stock is being offered under \$4.00. Bids at 3.50 fail to locate any stock. Shattuck is being offered at 15.50.

Amalgamated	58.25
Anaconda	49.75
Altoona	41.50
Atlantic	10.87
Arizona Commercial	44.75
Butte Consolidated	26.37
Boston Consolidated	15.75
Calumet & Hecla	104.00
Centennial	31.25
Copper Range	14.50
East Butte	14.75
Granby	103.00
Greene Cananea	11.12
Isle Royal	27.00
Keeweenaw	2.50
Mohawk	65.00
Miami	15.75
Michigan	12.00
Nevada Consolidated	21.25
North Butte	61.12
Old Dominion	54.50
Oscoda	132.00
Parrott	34.50
Quincy	93.00
Shannon	15.75
Superior	15.00
Superior Copper	42.00
Superior Boston	15.00
Tamarack	75.00
Trinity	14.00
United Copper	14.75
Utah Consolidated	13.25
Utah Copper	57.62
United States Smelting	45.50
Victoria	5.50
Volunteer	130.00
American	3.00
Adventure	8.75
Arizona Michigan	18.00
Armadillo	5.75
Butte & Arizona	.07
Butte & London	.20
Black Mountain	.20
Cactus	2.00
Cordova	2.00
Carman	1.12
Cumberland Ely	8.00
Calumet Sonora	12.75
Chemung	16.00
Denn Arizona	3.50
Daly West	9.87
Elkhart	6.25
Franklin	15.25
Globe Consolidated	4.50
Globe	8.25
Hegveta	21.25
Hancock	11.00
Inspiration	7.00
La Rose	7.00
Massachusetts	14.25
Live Oak	6.87
Nipissing	19.50
National	3.50
Newhouse	2.00
Nevada Utah	2.75
Ohio Copper	6.50
Ray Central	15.00
Ray Consolidated	15.00
Raven	14.00
Savanna	1.87
San Antonio	12.25
Shattuck	15.75
Superior Globe	.93
Warren	3.00
Wolverine & Arizona	4.50
Yukon	4.50
Missouri Pacific	74.50
Rock Island	30.00
Southern Pacific	121.87
St. Paul	151.87
Pennsylvania	124.87
New York Central	131.75
A. T. & S. P.	109.50
Louisville and Nashville	129.12
Erie	32.37
Northern Pacific	145.12
Union Pacific	187.50
Southern Railway	29.37
B. R. T.	79.37
Reading	151.37
Great Northern	145.12
C. F. I.	31.50
U. S. Steel	57.00
do pd	118.62
American Sugar	134.12
American Smelters	93.25
B. & O.	114.37
O. & W.	49.00
Canadian Pacific	180.00
Western Union	35.75
Chicago Great Western	4.87

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## NEW STAMP MILL TO START MAY 10

LOS ANGELES, May 10.—The Llewellyn Iron Works company has shipped a 35-horsepower steam hoist and the Fairbanks-Morse company two compressors and four drills to the Big Stick Gold Mining company mine in Yavapai county, Arizona, twenty miles from Date Creek, on the Santa Fe, Phoenix and Prescott railroad. The operation of the company's twenty-stamp, 100-mill will be begun today.

## LEASER SYSTEM IS SHOWING RESULTS

NACOAZARI, May 10.—(Special.)—J. G. Alexander, who is now working the San Pedro mine under lease from the Nacozari Copper company, is starting a system of sub-leasing, and reports splendid results. High grade ore has been opened up in three places on the surface, and in two places in the old working tunnel, while the crosscut from the 400 foot station is expected to break into ore at any moment.

Mr. Alexander reports that in the Nacozari Consolidated Copper company's main working tunnel on the La Galería, claim work is progressing satisfactorily, and that the contact should be cut within thirty days. There is hope to open up at depth the ore bodies worked above by the ancients.

El Van. Fritz Kohlmeier reports that on this property the 1000 feet of development work so far accomplished has opened up a large body of copper ore of a concentrating grade, and also has penetrated a body of ore that will average 10 per cent a distance of 25 feet. This speaks well for the future of the property.

Esperanza. M. M. Goldsmith and the Le Paige brothers are in camp on business connected with the Esperanza gold property in the Barrigon district. It is understood that Mr. Goldsmith has taken over the half interest formerly owned by the Flores brothers, and that active development work will be carried on by the owners, instead of the leasers.

Deal on For San Jose. Frank W. Dean of Douglas and J. W. Miller of El Paso, together with R. Vion of the San Jose mine, were in Moctezuma during the past week on business concerning the above property. A Mexican corporation has been formed. It is understood with the purpose of taking over the San Jose mine, which is about six miles north of Nacozari.

Harris Company Officials. The official household of the Harris Copper company, accompanied Superintendent E. C. Smith to the property on a tour of inspection. Included in the party were Gustav Werner, S. T. Godbe and T. J. Whelan of Los Angeles. They were accompanied by T. M. Lamson of Douglas.

Work at El Globo. At the El Globo mine of the El Globo Mining and Milling company work is now being pushed on the 600 foot prospect tunnel being driven to cut the vein at a depth of about 1000 feet. This tunnel is expected to cut the vein at a point about 300 feet from the present face.

**TO SERVE AS GRAND JURORS**  
Among the many parties called to Tombstone yesterday were the following gentlemen: I. W. Wallace, Carl Graf, E. H. Everhardy, A. E. Lacey, F. E. Cole, J. J. O'Laughlin and T. E. Hughes.

## ANNUAL REPORT OF LUCKY TIGER

General Operating Statement Shows Net Gain of \$374,134.28 for the Year—Property and Improvement.

The annual report for 1908 of the Lucky Tiger Combination Gold Mining company (El Tigre) has been issued and copies of it have been received in this city. The printed statement is of four sheets and the matter on each sheet is thus summarized by Joseph O'Connor, the auditor:

Kansas City, Mo., March 17, 1909. Mr. E. C. Bost, President, Kansas City, Mo. Dear Sir: I beg to hand you herewith annual statements of the operations of "The Lucky Tiger" Combination Gold Mining company for the year 1908, which also embrace those of "The Tiger" Mining Company, Society Anomina."

While the two companies are separate and distinct organizations in every way, each having a complete set of records independent of, but interlocking with, the other, the Lucky Tiger is the parent company and the sole owner of the stock of the Tiger company, which operates the property. The results are arrived at by combining the operations of both companies as one.

The statements are expressed in terms of United States gold throughout and consist of four sheets, as follows: Sheet 1.—General operating statement, showing net gain of \$374,134.28 for the year. Of this amount, \$145,175.72 is applicable to the first half and \$228,958.56 to the second half of the year, as during the first period the concentrating mill was still in process of reconstruction and the output of concentrates very small.

Sheet 2.—Starting with net profits as per general operating statement, this sheet shows receipts from other sources and disposition of the total. It will be seen that \$71,500 was paid in dividends, \$60,233.69 expended on improvements and the company's liabilities reduced \$224,994.70, of which \$229,700 was devoted to the purchase and retirement of bonds.

According to the terms of the mortgage we are compelled to provide for the extinguishment of the bonds at fixed rates per month, either by purchase in the open market or by the deposit of a sinking fund for their redemption, so that at maturity, all bonds will either have been cancelled, or their payment provided for by such sinking fund.

By the purchase and cancellation of \$229,700 of the original issue of \$400,000, we have not only fulfilled our requirements to December 31, 1908, but anticipated them eleven months. Incidentally, since the date of the statements (December 31, 1908), we have bought and cancelled bonds in the additional sum of \$46,000, thus reducing the outstanding issue to \$124,300, and anticipating our requirements to April 15, 1910.

Sheet 3.—General balance sheet, showing present condition of the company. It will be noted that the mining property and permanent improvements are valued at \$1,000,000, and the total property owned by the company since its organization is \$1,072,625.74, of which \$71,500 has been paid in dividends, leaving \$1,001,125.74 undivided profits to December 31, 1908. The company has quick assets of \$178,182.52, consisting of cash resources convertible into cash, and current liabilities of \$55,251.53, or \$122,930.99 cash surplus to take care of current dividends or to retire the bonds. This does not take into consideration the stocks of merchandise and mining supplies on hand, \$123,930.13.

Sheet 4.—Statement of high grade shipping ore and concentrates produced, since formation of company in 1903 to date, showing 10,112 tons of product shipped, containing 30,422 ounces of gold and 3,996,088 ounces of silver, and having a gross value of \$2,224,308.22; also 111 tons of product on hand, having a gross value of \$31,102.16, making a total production of high grade ore and concentrates since formation of company to date 10,223 tons, gross value, \$2,255,410.38. Yours very truly,

JOSEPH O'CONNOR, Auditor. The statement of the development work in the mine for 1908 is also given. The amount of drifting done was 4944.6 feet; of raising, 1921.7 feet; of winzing, 543.5 feet; of crosscutting, 616.7 feet. The prospecting done consisted of 265.5 feet of drifting and 1838.4 feet of crosscutting. The grand total of development and prospecting for the year, then, is 10,230.4 feet.

The total development from the beginning of operations to December 31, 1908, is as follows: Drifting, 15,720 feet; crosscutting, 5040 feet; raising and winzing, 5528 feet; also 111 tons of product on hand, having a gross value of \$31,102.16, making a total production of high grade ore and concentrates since formation of company to date 10,223 tons, gross value, \$2,255,410.38.

Dividends paid to December 31, 1908, are here given: August 10, 1908, dividend No. 1, two per cent, \$12,000. September 10, 1908, dividend No. 2, two per cent, \$13,000. October 10, 1908, dividend No. 3, two per cent, \$13,000. November 10, 1908, dividend No. 4, two per cent, \$13,000. December 10, 1908, dividend No. 5, three per cent, \$15,500.

Cactus has lost his title, but the death grip on that sixty millions is still undisturbed.

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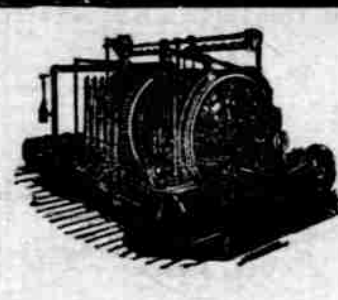
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(Special Wire to L. J. Overlock.)  
NEW YORK, May 10.—The market today was professional, with a cessation of operations by bankers. Except in a few railroads and industrial the tendency of the big operators appeared to give specialists a rest and allow profit taking in stocks which had the greatest advance lately. The market held a firm appearance, however, with the selling of speculative origin and stocks were well absorbed. Reports from industrial centers were favorably construed, the end of the week, with slow improvement. Some further setback is not unlikely before we have higher prices.

## PAINE, WEBBER & CO.

(Special Wire to L. J. Overlock.)  
BOSTON, May 10.—Local stockholders in North Butte seem to be as nervous as ever regarding their stock. The market is continually full of stop orders on a scale down. North Butte opened comparatively weak and then quickly sold off to 59.50 under forced liquidation. The subsequent rally to 63.00 did not hold, and stock closed comparatively weak at 61.00. A small buying order in Mohawk advanced the price to 67.00, but there was no bid for it at the close. One of the local traders bid up Arcadian to 6.00, but did not bring out much stock. The New York market was inclined to drag today, and it looks as if it might sell lower.

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